

# Bloomberg Tradebook

## BLOOMBERG TRADEBOOK FIRST TO AUTOMATE GLOBAL PORTFOLIO TRADING

- *New Portfolio Algorithm helps safeguard buy-side trading by providing unprecedented control, transparency and automation*
- *Designed to reduce trading costs and enable trading of entire global portfolios*
- *Maintains dollar neutrality, adjusting FX rates in real time*

New York, January 11, 2011 – Bloomberg Tradebook®, a leading global agency broker, today announced the launch of Bloomberg Tradebook's Portfolio Algorithm, the first algorithm to fully automate global equity portfolio trading. The new Bloomberg Tradebook Portfolio Algorithm connects to over 70 liquidity venues in more than 41 countries around the globe.

Bloomberg Tradebook's Portfolio Algorithm provides institutional investors, who invest globally using sophisticated basket trading strategies, more safeguards for their holdings, trading decisions and strategy. Bloomberg Tradebook's Portfolio Algorithm gives buy-side traders complete control over the execution of their global equity trading, while remaining dollar neutral.

"The new Bloomberg Tradebook Portfolio Algorithm is a game-changer and successfully tackles a complex problem that has eluded the market for a long time -- how to fully automate global equity portfolio trading," said Raymond M. Tierney III, Bloomberg Tradebook's Chief Executive Officer and President. "Buy-side traders want more control and our Portfolio Algorithm puts the power back in their hands with unprecedented control and transparency."

A flexible platform, Bloomberg Tradebook's Portfolio Algorithm is designed to streamline trading of a portfolio while seeking to lower implicit trading costs and increasing workflow efficiency. While the algorithm is completely automated, Bloomberg Tradebook offers clients a global team of execution consultants, who are able to step in, if necessary, to assist in modifying the algorithm as it trades across the world.

"As a buy-side trader, I have a need to stay cash neutral on global orders, and Tradebook's Portfolio Algorithm addresses this by working the orders within my set tolerance levels," said Mark Hunter, Equity Trader, New Brunswick Investment Management.

Tradebook leverages the breadth and depth of data and analytics of the Bloomberg Professional® service to incorporate real-time currency rates in order to maintain dollar neutrality. The Portfolio Algorithm also enables traders to control more of their workflow and style by designating urgency levels and specifying the level of aggression on which the algorithm will seek liquidity. They can also control if the algorithm seeks a Volume-Weighted Average Price (VWAP) or arrival price benchmark.

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Tradebook's Portfolio Algorithm will also benefit small and mid-sized brokers who traditionally lack the resources to trade baskets globally across time zones for buy-side clients.

For more information on Bloomberg Tradebook type BTRD<GO> on the Bloomberg Professional® Service, go to <http://www.bloombergtradebook.com> or contact Liron Mandelbaum at [lmandelbaum@bloomberg.net](mailto:lmandelbaum@bloomberg.net).

## **About Bloomberg Tradebook**

BLOOMBERG TRADEBOOK® is Bloomberg's agency broker that partners with both the buy-side and sell-side to provide high-quality liquidity, market insight, and customized solutions based on innovative technologies. Founded in 1996, Tradebook offers its customer base trading solutions for equities, futures, options, and foreign exchange (FX) to actively manage complex trading strategies in more than 70 global markets.

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